



Shiv & Associates

Chartered Accountants

202 Vardhman Plaza, Plot No - 3, Sector - 6 Main Market, Dwarka, New Delhi-110075

Auditor's Report

To the Trustees of

Legal Initiative For Forest & Environment

N - 71, Lower Ground Floor Greater Kailash-1, Delhi -110048

1. We have audited the attached Balance Sheet of Legal Initiative For Forest & Environment-FCRA Account as at March 31, 2015, the statement of Receipt & Payment Account (FCRA Account) for the year ended on that date and the Statement of Income and Expenditure Account (FCRA Account) for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that:
 - a. we have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - b. in our opinion, proper books of account have been kept by the Trust, so far as appears from our examination of those books;
 - c. the Balance Sheet, the Receipt & Payment Account and the Income and Expenditure account dealt with by this report are in agreement with the books of account;
 - d. in our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2015;



- ii. in case of the statement of Receipt & Payment Account, of the receipts and payments for the year ended on that date and
- iii. in the case of the Statement of Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.

**For Shiv & Associates
Chartered Accountants**

Firm registration no: 009989N


CA. Amit Singhal
Partner



Membership No.: 098417

Place: Delhi

Date : 11th December 2015

LEGAL INITIATIVE FOR FOREST & ENVIRONMENT

Balance Sheet as at March 31, 2015

FCRA Accounts

	Schedules	March 31, 2015 (Rs.)	March 31, 2014 (Rs.)
SOURCES OF FUNDS			
Capital Fund	1	4,60,425	4,30,464
Capital Assets Fund	2	1,44,307	1,74,218
Unutilised Grants	3	41,61,445	53,33,087
Total		47,66,177	59,37,769
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	4	3,64,542	3,07,134
Less: Accumulated Depreciation		2,20,235	1,32,916
Net Block		1,44,307	1,74,218
Current Assets, Loans and Advances			
Cash and Bank Balances	5	45,82,285	64,43,318
Loans and advances	6	6,17,131	4,65,442
(A)		51,99,416	69,08,760
Less: Current Liabilities	7	5,77,546	11,45,209
(A - B)		46,21,870	57,63,551
Total		47,66,177	59,37,769
Notes to Accounts	13	-	-

The schedules referred to above and notes to accounts form an integral part of Balance Sheet.

As per our report of even date

For Shiv & Associates

Firm's Registration no. 009989N

Chartered Accountants

New Delhi

Ca. Amit Singhal

Partner

Membership No. 98417

Place : Delhi

Date : 11/12/2015

For and on behalf of
Legal Initiative for Forest & Environment

Ritwick Dutta
Trustee

Rahul Choudhary
Trustee



LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Statement of Income and Expenditure for the year ended March 31, 2015

	Schedules	March 31, 2015 (Rs.)	March 31, 2014 (Rs.)
Income			
Grants/ Donations Received			
Specific Purpose Grant Income	3	9,461,068	10,005,487
Other Income	8	358,601.00	411,258
		9,819,669	10,416,745
Expenditure			
Specific Purpose Grant Expenditure	9	9,461,068	10,005,487
Depreciation	4	87,319	94,773
Other Expenses	10	153,091	49,527
		9,701,478	10,149,787
Excess of Income over expenditure		118,191	266,958
Add: Depreciation transferred to Capital Assets Fund		87,319	94,773
Excess of Income over expenditure transferred to Capital Fund		205,510	361,731
Notes to Accounts	13		

The schedules referred to above and notes to accounts form an integral part of Statement of Income and Expenditure.
 As per our report of even date

For Shiv & Associates

Firm's Registration no: 009989N

Chartered Accountants

[Signature]
 CA. Amit Singhal
 Partner
 Membership No. 98417



Place : Delhi
 Date : 11/12/2015

**For and on behalf of
 Legal Initiative for Forest & Environment**

[Signature]
 Rishick Dutta
 Trustee

[Signature]
 Rahul Choudhary
 Trustee



LEGAL INITIATIVE FOR FOREST & ENVIRONMENT

FCRA Account

Receipts & Payment Account for the year ended on 31st March 2015

(All amounts in Indian Rupees)

Particulars	Schedule	For the year ended March 31, 2015 (Rs.)	For the year ended March 31, 2014 (Rs.)
Receipts			
Opening Balance			
Cash & Bank Balance		6,443,318	3,953,509
Grants/ Donations Received			
Specific Purpose Grant Income	3	8,171,285	11,598,745
Reimbursement Received		-	175,596
Income Tax Refund		6,312	-
Interest Received		78,965	138,638
		14,699,880	15,866,488
Payments			
Specific Purpose Grant Expenditure	11	9,933,284	9,070,382
Other Expenditure	12	123,451	49,527
Fixed Asset Purchased	4	57,408	170,541
Advance paid		3,452	132,720
		10,117,595	9,423,170
Closing Balance			
Cash & Bank Balance	5	4,582,285	6,443,318
		14,699,880	15,866,488
Notes to Accounts	13	-	-

The schedules referred to above and notes to accounts form an integral part of Statement of Income & Expenditure.

As per our report of even date

For Shiv & Associates

Firm's Registration no: 009989N

Chartered Accountants


Ca Amit Singh

Partner

Membership No. 98417



For and on behalf of

Legal Initiative for Forest & Environment


Ritwick Dutta

Trustee



Rahul Choudhary

Trustee

Place: New Delhi

Date : 11/12/2015



LEGAL INITIATIVE FOR FOREST & ENVIRONMENT**Schedules to the accounts**

Particulars	March 31, 2015 (Rs.)	March 31, 2014 (Rs.)
Schedule 1: Capital Fund		
Opening Balance	4,30,464	68,733
Add: Balance transferred from Income and Expenditure Account	2,05,510	3,61,731
Less: Excess expenditure of specific purpose meet out from own funds	(1,75,549)	
	<u>4,60,425</u>	<u>4,30,464</u>

Schedule 2: Capital Asset Fund

Opening Balance	1,74,218	98,450
Add: Fixed Assets purchased during the Year	57,408	1,70,541
Less: Depreciation transferred from Income and Expenditure Account	(87,319)	(94,773)
	<u>1,44,307</u>	<u>1,74,218</u>

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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Schedule to the accounts

Schedule 3 : Unutilised Grant

(Amount in Rs)

A	GRANTS (Received in FCRA nominated Account)	As at March 31, 2014	Receipts during the year	Transfer to Income & Expenditure A/c*	Transfer to Capital Assets Fund	Transferred from Capital Fund	As at March 31, 2015
1	Action Aid - I	(1,34,265)	-	-	-	1,34,265	-
2	Asia Foundation	(1,98,369)	1,96,900	-	-	1,469	-
3	Asia Foundation I	(1,05,766)	15,11,543	14,05,777	-	-	-
4	Asia Foundation - Workshop	-	5,49,735	5,50,442	-	707	-
5	CEPF - ATREE	17,572	4,91,112	4,92,782	15,902	-	-
6	Critical Eco System Partnership Fund	(3,26,683)	19,89,182	12,24,926	-	-	4,37,573
7	Earthjustice	27,94,341	11,95,185	13,16,387	22,000	-	26,51,139
8	Eco System Alliance	15,33,435	-	14,53,931	19,506	-	59,998
9	Environmental Law Alliance Worldwide (Project)	(37,669)	-	-	-	37,669	-
10	International River	3,55,291	4,46,627	8,03,357	-	1,439	-
11	Human Rights, Bridging Environment Divide	-	2,65,000	23,681	-	-	2,41,319
12	The NGO Ship Breaking Platform Secretariat	3,67,598	-	2,39,197	-	-	1,28,401
13	The Sierra Club Foundation - I	10,67,602	15,26,001	19,50,588	-	-	6,43,015
	Total	53,33,087	81,71,285	94,61,068	57,408	1,75,549	41,61,445
	Previous year	39,10,370	1,15,98,745	1,00,05,487	1,70,541		53,33,087



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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Schedule to the accounts

Schedule 4: Fixed Assets

(Amount in Rs)

Particulars	Gross Block			Depreciation				Net Block		
	As at March 31, 2014	Additions during the year	Deletions / Adjustments	As at March 31, 2015	As at March 31, 2014	Depreciation for the year	Deletions/ Adjustments	As at March 31, 2015	As at March 31, 2015	As at March 31, 2014
Foreign Contribution Account										
Computers	2,46,158	-	-	2,46,158	1,25,925	72,140	-	1,98,065	48,093	1,20,233
Office Equipments	60,976	57,408	-	1,18,384	6,991	15,179	-	22,170	96,214	53,985
Furniture & Fixtures	-	-	-	-	-	-	-	-	-	-
Total	3,07,134	57,408	-	3,64,542	1,32,916	87,319	-	2,20,235	1,44,307	1,74,218
Previous Year	1,36,593	1,70,541		3,07,134	38,143	94,773		1,32,916	1,74,218	98,450

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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Schedules to the accounts

Particulars	March 31, 2015 (Rs.)	March 31, 2014 (Rs.)
Schedule 5: Cash and Bank Balances		
Cash on Hand	15,824	2,413
Balances with Schedule Banks :		
Current Account	15,66,461	8,95,061
Fixed Deposits	30,00,000	55,45,844
	<u>45,82,285</u>	<u>64,43,318</u>

Schedule 6: Loans and Advances

Tax Deducted at Source	16,622	22,137
Interest accrued but not due	5,81,343	3,20,816
Travel Reimbursable	3,452	37,216
Others	15,714	85,273
	<u>6,17,131</u>	<u>4,65,442</u>

Schedule 7: Current Liabilities

Duties & Taxes	34,744	107
Sundry Creditors	2,31,762	4,41,034
Other Liabilities	3,11,040	7,04,068
	<u>5,77,546</u>	<u>11,45,209</u>

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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT
Schedules to the accounts

Particulars	March 31, 2015 (Rs.)	March 31, 2014 (Rs.)
Schedule 8: Other Income		
Interest from Fixed Deposits	283,979	411,258
Interest from Bank	56,309	-
Other Income	18,313	-
	<u>358,601</u>	<u>411,258</u>

Schedule 9: Specific Purpose of Grant Expenditure

Bank Charges	3,287	2,988
Conferences and Meetings	1,001,492	1,447,976
Electricity and Water	76,627	82,692
Insurance Expenses	1,000	1,182
Legal and Professional Expenses	3,370,268	4,251,936
Local Conveyance Expenses	294,206	244,708
Office Expenses	68,292	65,150
Office Rent	500,000	414,000
Other Expenses	-	110
Postage and Courier Expenses	40,178	58,599
Printing and Stationery Expenses	215,382	241,521
Repair and Maintenance Expenses	77,831	59,383
Salary & Stipend Expenses	1,955,750	1,929,045
Staff Welfare Expenses	45,531	1,754
Telephone Expenses	113,494	120,594
Books & Periodicals	27,787	21,510
Training Expenses	182,310	-
Travelling Expenses	1,474,133	1,062,339
Advertisement Expenses	13,500	-
	<u>9,461,068</u>	<u>10,005,487</u>

Schedule 10: Other Expenditure

Audit Fees	29,640	
Bank Charges	6,527	
Books & Periodicals	-	19
Salary and Wages	106,924	40,647
Postage and Courier Expenses	-	781
Interest on TDs	-	3,565
Travelling Expense	-	3,227
Electricity and Water	-	511
Miscellaneous Expenses	-	777
Legal and Professional Expenses	10,000	
	<u>153,091</u>	<u>49,527</u>



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LEGAL INITIATIVE FOR FOREST & ENVIRONMENT

Schedules to the accounts

Particulars	March 31, 2015 (Rs.)	March 31, 2014 (Rs.)
Schedule 11: Specific Purpose of Grant Expenditure		
Bank Charges	3,287	2,988
Conferences and Meetings	1,008,084	1,363,084
Electricity and Water	78,965	82,284
Insurance Expense	1,000	1,182
Legal and Professional Expenses	4,047,205	3,387,945
Local Conveyance Expenses	320,992	209,107
Office Expenses	69,298	64,144
Office Rent	495,000	429,000
Other Expense	-	110
Postage and Courier Expenses	42,820	57,984
Printing and Stationery Expenses	210,495	248,719
Repair and Maintenance Expenses	79,391	67,113
Salary & Stipend Expenses	1,836,477	1,955,064
Staff Welfare Expenses	43,437	1,754
Telephone Expenses	122,687	115,531
Books & Periodicals	27,787	21,510
Training Expenses	179,356	-
Travelling Expenses	1,353,503	1,062,863
Advertisement Expenses	13,500	-
	9,933,284	9,070,382

Schedule 12: Other Expenditure

Bank Charges	6,527	-
Interest on TDs	-	3,565
Books & Periodicals	-	19
Salary and Wages	106,924	40,647
Postage and Courier Expenses	-	781
Travelling Expense	-	3,227
Electricity and Water	-	511
Miscellaneous Expenses	-	777
Legal and Professional Expenses	10,000	-
	123,451	49,527



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LEGAL INITIATIVE FOR FOREST AND ENVIRONMENT

FCRA

Schedule- '13'

Significant Accounting Policies (FCRA) for the year 2014-15

The accounts are prepared in accordance with the generally accepted accounting principles. The significant accounting policies to the extent applicable to the trust are as under:

1. Basis of Accounting

The accounts have been drawn up on a historical cost convention and are prepared on the basis of mercantile method of accounting.

2. Fixed Assets and Depreciation

Fixed assets are stated at cost of acquisition inclusive of inward freight and other incidental expenses. Fixed assets are depreciated on written down value methods as per rates given in Income Tax Act, 1961. In the opinion of the management, rates adopted for providing depreciation on fixed assets are representative of their economic useful life.

The Fixed assets which has been purchased or maintained for the projects centre has been transferred to the Projects expenses.

3. Recognition of Income & Expenditures:

All known expenditure and income to the extent considered payable and receivable respectively, unless specifically stated otherwise, are accounted for on accrual basis.

4. Accounting of Grants/Donations

Donations/grants received for specific expenditures pursuant to agreements entered into with the donors are considered as a liability (Unutilized grant) and reflected under the capital fund until the intended work has been completed.

5. Valuation of Inventories:

There are no such inventories at the beginning or end of the year.

6. Investments:

There are no such investments made during the year under report except investment in fixed deposit.



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